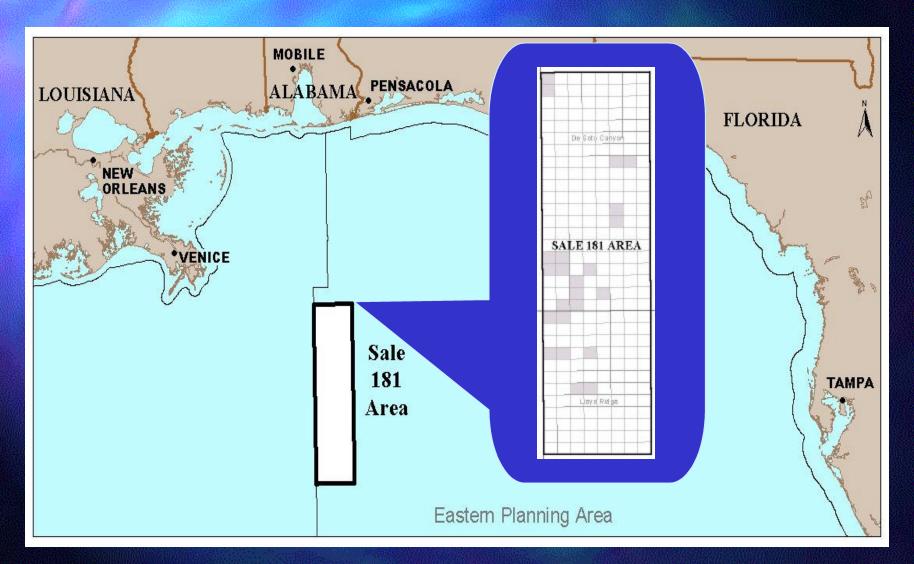
Eastern Gulf of Mexico Sale 181: Status and Next Steps

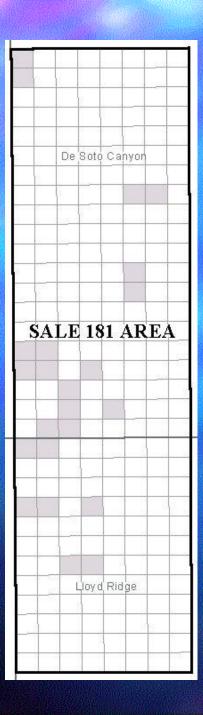
OCS Policy Committee Meeting

May 22, 2002

By
Chris C. Oynes
Regional Director
Gulf of Mexico OCS Region

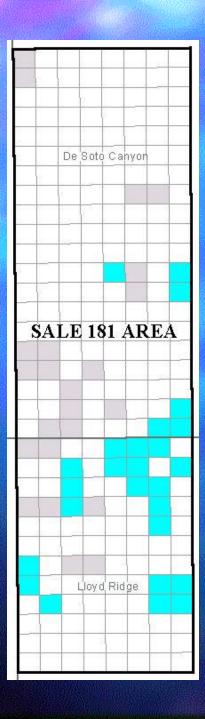








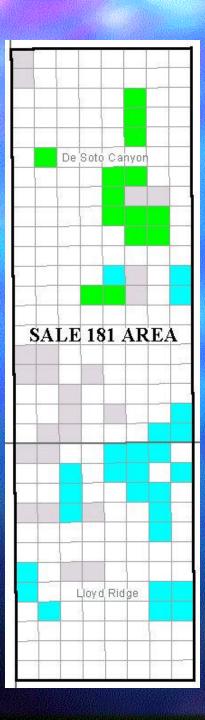
- Held on December 5, 2001
- Attracted \$340 million in high bids in 95 tracts (1/2 million acres)
- All high bids were accepted



Anadarko High Bids



Shell High Bids





Marathon & Marathon / Kerr McGee High Bids



High Bids Received from Other Bidders

Eastern Gulf of Mexico Sale 181 "3-Highest Bids"

Lloyd Ridge 91 Anadarko--\$26 million

Lloyd Ridge 399
Shell-\$22 million

Lloyd Ridge 446 Shell--\$26 million



- Sale 189 is a future sale in the Eastern Gulf of Mexico scheduled for 2003
- Sale 189 (2003) and Sale 197 (2005) will involve one multi-sale EIS
- Only the unleased area will be available

Sale Process

- Scoping Meetings held March 2002
- Draft EIS to be filed with EPA/Public Release in November 2002
- Public Hearings scheduled January 2003

Warathon Proposed Exploratory Drilling

OStatus

- Marathon filed EP with MMS in February 2001
- Lease issued prior to Sale 181
- MMS granted approval in October 2001
- APD expected in latter part of 2002



Marathon's De Soto Canyon 927 Site